

First Baptist Church

Fall Business Meeting

November 21, 2021

As of October 31 2021

- Operating Bank Account: \$183.7K
(Not including Legacy Fund amount)
- Organ Fund: BMO Account: \$82.1K
- Building Fund: \$33.9K
- Benevolent Fund: \$5.1K
- Legacy Fund: \$17.2K

As of October 31 2021

- Loan from Organ Fund:
\$183.6K @ 2%
 - Monthly payments: \$1,000
 - Interest approx. \$310/mo.
- CEBA Loan (CRA): \$40K

Operations History

INCOME	2021 Budget	2020 Actuals Audit	2019 Actuals Audit
Operating Donations	360,367	374,441	389,287
Chaplaincy Services FBP	7,637	7,637	7,637
FKBC/CCF Rental	3,000	5,250	12,000
Other Income	2,000	29,768	42
Operating Revenue Subtotal	373,004	417,096	408,966
Church Rentals	0	230	4,060
Youth Facility Rental (YFC)	40,980	40,980	40,980
Designated donations to Restricted Reserves	0	9,450	15,620
Total Income	413,984	467,756	469,626

OPERATING EXPENSE

Operating Expenses

Christian Education/Youth: Total	5,500	1,669	5,034
Worship: Total	5,800	9,572	7,289
Cong. Care: Total	700	135	949
Missions: Total	34,684	33,033	40,926
Personnel: Total	242,500	222,368	222,182
Property: Total	52,000	48,658	52,041
Admin/Finance: Total	72,800	75,340	67,859
Designated Expenses			
Total Operating Expense	413,984	390,775	396,280

Current Financial Situation

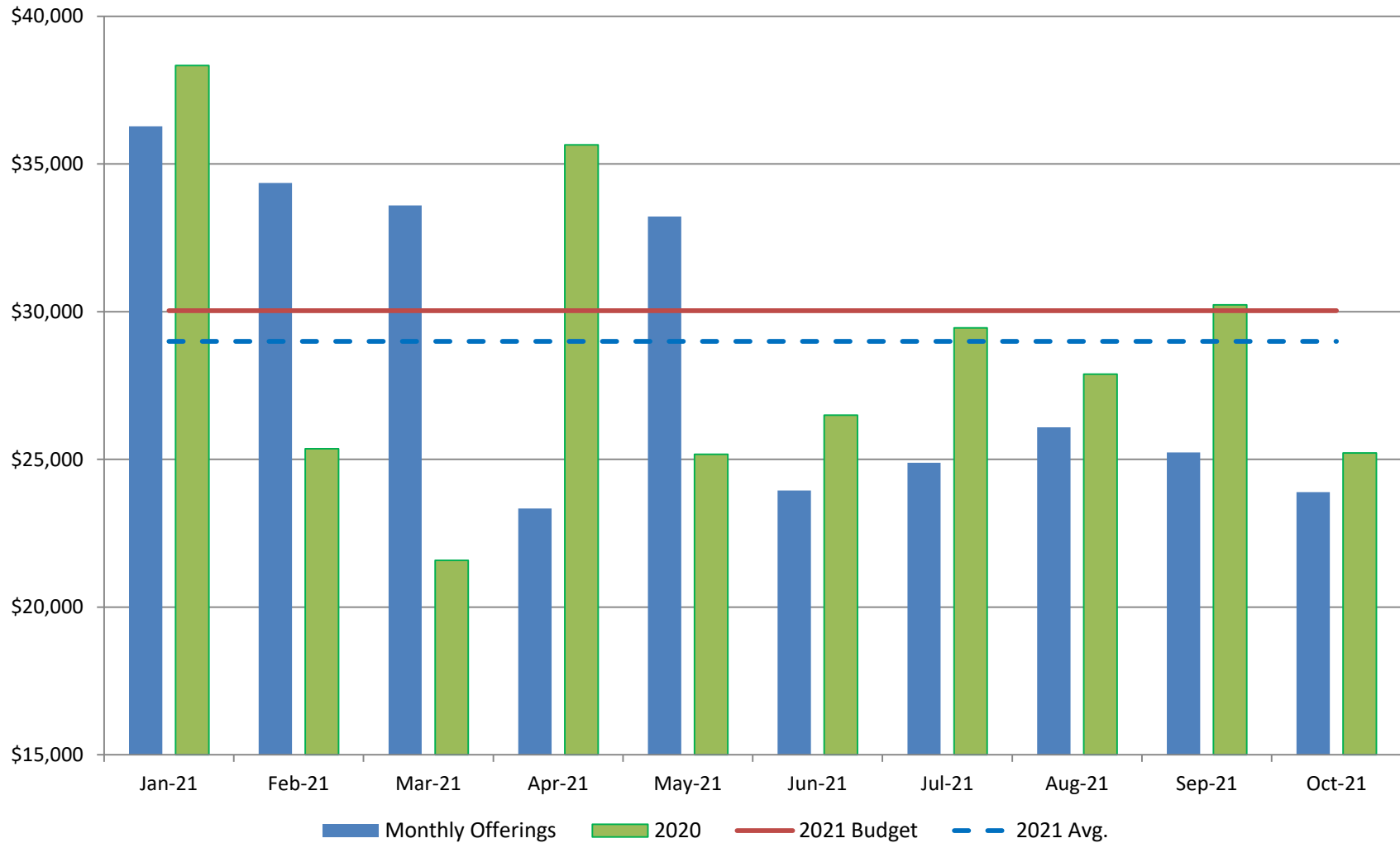
End of October 2021

- Currently tracking 9% over our budgeted Operating Revenue
- Operating Income Expenses are tracking 1.5% under budget

Surplus currently \$21.9K

- Offerings are 0.2% **less** than this time last year (essentially equal) but 5% **less** than budgeted

2021/2020 Offerings (Jan–Oct)



Update – November

- The board has approved investing up to \$100K of the funds in our current operating account until they are required.
 - Investment would be in multiple short-term GICs
- Operating Bank Account: \$188.0K
[as of Nov. 19]

Questions... ??

2022 Budget Proposal...

2022 Budget

OPERATING EXPENSE	2022 Budget
Operating Expenses	
Christian Education/Youth: Total	5,000
Worship: Total	5,800
Cong. Care: Total	700
Missions: Total	40,684
Personnel: Total	251,390
Property: Total	56,200
Admin/Finance: Total	74,100
Total Operating Expense	433,874

2022 Budget

INCOME	2022 Budget
Operating Donations	382,257
Chaplaincy Services FBP	7,637
FKBC/CCF Rental	12,000
Other Income	2,000
Operating Revenue Subtotal	403,894

2022 Budget

INCOME	2022 Budget
Church Rentals	1,000
Youth Facility Rental (YFC)	40,980
Designated donations to Restricted Reserves	1,200
RESTRICTED RESERVE TRANSFERS	
Benevolent Fund	1,200
Building Fund	5,000
Loan (interest and principle)	12,000
Legacy Fund	0
Organ Fund	(5,000)
Total Reserve Transfer	13,200
NET INCOME	0

2022 Budget Notes

- The budget set by the leadership of First Baptist is our “best guess” at what next year has in store
- Overall expenses for 2022 have been slightly increased from the 2021 budget – Missions and Personnel
- Rental income from external users is expected to return to previous in 2022
- The transfers to the Restricted Reserves
 - Loan payments will continue at \$1000/mo.
 - Transfer to Building Fund will continue \$5,000/yr.
- Balanced budget if income and expenses can be maintained

More Questions... ???!

Thank you